

al fund," the avails of which shall be distributed to the several counties, and the city of Baltimore in the proportion of population according to the last preceeding census; to be disposed of under the direction of the Levy court or Commissioners, or Mayor and City Council, as the case may be, towards the defraying of the current charges of the said counties or city, or for the support of education, or public improvements, in the discretion of the said Levy Courts or Commissioners, or corporated authorities as aforesaid.

Sec. 11. And whereas, it is believed that the public prosperity may be advanced by the distribution of money upon real security at a reduced rate of interest, in the several counties of this State, Therefore;—*Be it enacted*, That a portion of the disposable means of the State's Bank, shall be employed graduated, and extended for that purpose; and and the President and Directors of the said Bank are hereby required to employ, graduate and extend, not exceeding one half *nor less than one fourth* of the said means, in their discretion upon the security of real estate, at a rate of interest not exceeding five per centum per annum; *provided*, that applications upon good and sufficient pledges shall be made to that amount.

Sec. 12. *And be it enacted*, That the President shall receive a salary of two thousand dollars per annum, payable quarterly, and a contingent compensation of one per centum on the nett gains of the Institution, to be received at each successive semi, annual dividend of profits; *provided always*, that the same shall not exceed the rate of three thousand dollars per annum, and that each and every Director on the part of the State, shall receive a per diem allowance for the time of his necessary and actual employment in, or attention to the duties enjoined by this act, *provided* that the amount thereof for the entire year shall not exceed half the salary and compensation of the President.

Sec. 13. *And be it enacted*, That the Cashier of the said Bank shall give bond to the State of Maryland, with two or more approved securities, to the satisfaction of the Directors, in the sum of fifty thousand dollars, with a condition for his good behaviour and the faithful performance of his duties to the Bank and the rules and by-laws of the President, and Directors, the paying and receiving Tellers, shall each in like manner give bond in the sum of twenty five thousand dollars; the Book keepers discount clerks, note clerks and other clerks, in the sum of ten thousand dollars each; and the Porters in the sum of two thousand dollars each, with the like condition; and each of the said bonds